

# PERAC

COMMONWEALTH OF MASSACHUSETTS | PUBLIC EMPLOYEE RETIREMENT ADMINISTRATION COMMISSION

PHILIP Y. BROWN, ESQ., *Chairman*

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## MEMORANDUM

TO: Kristen Lepore, Secretary of Administration and Finance

FROM: Joseph E. Connarton, Executive Director

RE: Commonwealth Appropriation for Fiscal Year 2017

DATE: March 11, 2016

Required Fiscal Year 2017 Appropriation: **\$2,198,092,616**

This Commission is hereby furnishing you with the allocation of the Commonwealth pension appropriation for FY17 which commences July 1, 2016. The total amount reflects the figure of \$2.169 billion in the funding schedule filed on January 14, 2014 with an additional appropriation to the State Retirement System of \$29.1 million to reflect the 2015 Early Retirement Incentive (ERI). The schedule is based on the results of the January 1, 2013 Commonwealth actuarial valuation. The FY17 allocation is as follows:

State Retirement System	\$792,225,616
Massachusetts Teachers' Retirement System	1,245,631,000
Boston Teachers	132,477,000
Local COLA	27,759,000

If you have any questions, please contact PERAC's Actuary, Jim Lamenzo, at (617) 666-4446 Extension 921.

cc: The Honorable Deborah Goldberg, Treasurer and Receiver General  
Aaron D'Elia, Finance Director, Administration and Finance  
Thomas Shack, Comptroller  
Nicola Favorito, Executive Director, State Retirement System  
Erika Glaster, Executive Director, Massachusetts Teachers' Retirement System  
Timothy Smyth, Executive Director, Boston Retirement System  
Jim Kennedy, Budget Bureau



June 16, 2016

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